# FISK & ROBINSON

Government Bonds

Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE

35 CEDAR STREET 28 STATE STREET NEW YORK

## POST & CO.

Members New York Stock Exchange, 74 BROADWAY, NEW YORK. Up-Town Office, 1286 Broadway. PHILADELPHIA. BALTIMORE, WASHINGTON OFFICE,

# Albert H. Vernam & Co.,

26 NEW STREET, NEW YORK, BANKERS AND BROKERS, INVESTMENT SECURITIES.

### E. CLARENCE JONES & CO.

New York, Philadelphia, 1 Nassau St. 112 So Fourth St.
MEMBERS N. Y. & PHILA. STOCK EXCHANGES.

Investment Securities.

WE OWN AND OFFER

\$110,000 City of Pittshurgh, Penna. School 4's,

DICK & ROBINSON, Bankers.

E. H. Rollins & Sons BANKERS.

19 MILK ST., BOSTON. HIGH GRADE PUBLIC SECURITIES.

FINANCIAL.

### National Railroad Co. of Mexico.

and Common Stock of NATIONAL RAILunder the Voting Trust Agreement dated the 15th day of March, 1902 :

Voting Trust Agreement and that, on the 27th day of July, 1903, the under signed Voting Trustees will, in accordance with the terms of said agreement, in exchange for and upon the surrender of any stock trust certificates then outstanding, make delivery of certificates of stock of the NATIONAL BAILBOAD COMPANY

All holders of stock trust certificates issued under said voting trust are hereby required to exchange them for certificates of capital stock on said 27th rate for money on time for periods of six

Stock trust certificates must be presented for City of New York, or to Speyer Brothers, at their office in the City of London, or to Teixelra de Mattos Brothers, at their office in the City of Amsterdam, the agents of the Voting Trustees for such purpose.

Lated, New York, June 25, 1903.

JACOB H. SCHIFF.

#### REORGANIZATION OF THE

#### UNITED STATES SHIPBUILDING CO. To the Holders of First Mortgage Sinking Fund Gold Bonds. Twenty-Year Collateral

pany). Preferred Stock and Common Stock the United States Shipbuilding Com-

Bonds of the United States Shipbuilding Com pany having been deposited with the Committee, the time for deposit of securities will expire JULY 27TH, 1903. After said date no deposits will be by the transaction had been placed prior Dated July 18, 1903.

GEORGE R. SHELDON. CHARLES S. FAIRCHILD, JOHN E. BORNE,

CHARLES W. WETMORE. Reorganization Committee. SULLIVAN & CROMWELL

PAM, CALHOUN & GLENNON,

WALTER W. LEE, Secretary. No. 36 Wall Street, New York City.

Southwestern Coal & Improvement Co.

FIRST MORTGAGE BONDS.

Sealed proposals will be received at the office of The Farmers' Loan and Trust Company, Nos. 18-22 William Street, New York City, for the sale to the Trustee, in accordance with the provisions of the mortgage of the 1st of July, 1899, of a sufficient amount of bonds to consume \$35,68.82 in the Staking Fund, at a price not exceeding par and accrued interest. The right is reserved, however, to reject any and all bids.

Proposals must be presented before 12 o'clock, on the 24th day of July, 1803, and should be directed as follows: Proposals to Sinking Fund of the Southwestern Coal and Improvement Company, Nos. 18-22 William Street, New York City, The Farmers' Loan and Trust Company, Nos. 18-22 William Street, New York City, The Farmers' Loan at Trust Company.

The Farmers' Loan & TRUST CO., Trustee, 1997... 111 11124 Nos. 16-22 William Street, New York City,
THE FARMERS' LOAN & TRUST CO., Trustee,
By EDWIN S. MARSTON President.
New York July 2, 1903.

#### DIVIDENDS AND INTEREST.

ALLIS-CHALMERS COMPANY. ALLIS-CHALMERS COMPANY.

New York, July 15, 1908.

The Board of Directors has declared the regular quarierly dividend of ONE AND THREE-QUARTERS (48/25) PER CENT. on the Preferred Stock of this Company, payable August 1, 1903, to stock-holders of record on July 25, 1903.

The Preferred Stock Transfer Books will be closed on Saturday, July 25, 1903, at the close of business and will be reopened on Monday, August 2, 1903, at 10 o'clock A. M.

W. J. CHALMERS, Treasurer. LOUISVILLE & NASHVILLE R. R. CO.

LOUISVILLE & NASHVILLE R. R. CO.

The Board of Directors of the Louisville and
Mashville Baltroad Company this day declared a
dividend of two and one half (2½-%) per cent.,
payable on and after August 10, 1903, to such as
sball be registered stockholders of the Company,
at 3 o'clock P. M. on July 24, 1905.

The stock transfer books will close at 3 o'clock
P. M. on the 24th instant, and reopen at 10 A. M.
mi August 10, 1903.

E. L. SMITHERS, Ass't Treasurer.

New York, July 9, 1903.

THE CHICAGO, ROCK ISLAND AND
PACIFIC RAILWAY COMPANY.

Office of the Assistant Treasurer will be
paid August 1, 1908, to the shareholders of this
Company's stock, registered as such on the closing
of the Transfer Books.

The Transfer Books will close at 3 o'clock P. M.
en the 17th day of July, 1903, and open at 10 o'clock
A. M. on the 20th day of July, 1903.

GEORGET, BOGSS, Assistant Treasurer.

AMALGAMATED COPPER COMPANY.

AMALGA MATED COPPER COMPANY.

52 Broadway, New York, July 16, 1908.
At a meeting of the Directors of the Amalgamated Copper Company, a dividend of ONE-HALF OF CNE PER CENT. (2 of 1%) was declared, payable August 31, 1903, to stockholders of record at 3 o'clock P. M., Thursday, July 23, 1903, and receen at 10 o'clock A. M., Monday, August 41, 1908. WM. G. ROCKEFELLER, Secretary & Treasurer.

FINANCIAL AND COMMERCIAL.

THURSDAY, July 16. The disturbance which developed in the stocks of the metal companies-the American Smelting and Refining Company and the Amalgamated Copper Companyin the late dealings to-day, exerted an unfavorable influence upon the entire list. Sentiment, quite naturally after recent market occurrences, was feverish, with traders nervous, and the latter at once turned sellers of stocks again. There was no very complete explanation of the special weakness in the metal shares, which was diagnosed after the close in some quarters as having been merely a well planned raid by the bear party. The ostensible reason for the selling was that the price of the copper metal is likely to be cut some more very shortly, and there was also reiteration of the talk that has been heard before apropos of Amalgamated Copper stock—that, as a mining stock paying only a regular dividend of 2 per cent. it is selling very high. Whatever the reason for the selling pressure, which caused, the establishment of a new low record for Amalgamated Copper, it resulted in the general list losing the improvements that had been made during the day, with the prices for active stocks generally closing at or under the opening figures. As the initial quotations were, however, above yesterday's final prices, this still left the ist in general showing net advances for the day. London sent before the opening of the local market a higher range of prices for American shares and followed up this improvement by heavy orders to buy in the local market. The purchases for London account, which were estimated at close to 50,000 shares, helped to improve sentiment. So did the fact that none of the recent large crop of trouble rumors has been home out by events, important financial interests uniting in stating that they are unaware of any weak spot having peen uncovered.

The higher opening induced some selling. partly representing bearish operations, but it was evident that heavy liquidation had ceased, at any rate for the time. There was an absence of the recent pressure to dispose of high-grade investment securities. This was reflected in substantial advances by a number of these issues on comparatively small dealings, this being the case notably with Delaware, Lackawanna and Western, Delaware and Hudson, Consolidated Gas and Brooklyn Union Gas. A special upward movement developed in Canadian Pacific, in which there is good reason to believe a weak short interest of some size existed, many of the short contracts having een put out during yesterday's decline at lose to the lowest figures. Among the stocks that displayed exceptional rallying power in the early dealings were the Erie shares, New York Central, Missouri Pacific and Reading. A weak exception to the general strength were the shares of the lorado Fuel and Iron Company, which sold off apparently on some scattered liquilines on the belated selling of small lots of To Holders of Trust Certificates for Preferred high priced stocks, instances being the sale of 100 shares of Great Northern preferred ROAD COMPANY OF MEXICO, issued at 170, representing a drop of 191/2 points since the last previous sale, made on May 25; 200 shares of American Snuff at 100, a drop of 20% points since the last sale, and 100 shares of Westinghouse Manufacturing preferred at 176, a drop of 21% points.

Naturally Wall Street interest regarding the situation in general centred in the condition of the money market. There were rumors, which, however, were not confirmed, that other railroad corporation borrowing may be announced shortly. Six per cent, continued to be the ruling months and a year, with accommodation, even at this rate, difficult to obtain by the general borrower. Money on call remains comparatively easy and in good supply merely, however, reflecting the position of local banking interests in keeping their resources fluid. One interesting result of the loan for \$10,000,000 negotiated on a 6 per cent. basis by the Union Pacific Railroad Company was a virtual panic to-day in the foreign exchange market. Rates for demand sterling broke 65 points compared with yesterday's closing price, or from \$4.865 last night to \$4.8585 to-day. The decline was precipitated by an incorrect belief that a very large amount of bills would come or the market against that portion of the Union Pacific loan placed abroad. While it is understood that about one-third of the loan has been so placed, it is not likely that the interests that conducted the operation would put themselves in a position where the market could be taken away from them, and there is good reason for the belief that the exchange represented to the loan's public announcement. Naturally, the speculators in exchange to-day oversold their market, which rallied sharply before the close, more than one-half of the break being recovered, with demand sterling closing at \$4.862 to \$1.8625. The grain markets were irregular to-day and failed to present features of moment Crop weather conditions continued favorable. The cotton market held firmly, with the clique evidently still in control.

New York Stock Exchange Sales, July 16.

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stamped	2000078	Stand Rope& Tin
1500086	100080	2000 37s
2000 8512	Distillers' Secur-	Third Avenue 45
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900010034		25000 9 330
Bklyn Un Gas 1st		40000 9314
200011212		21000 9318
Central Ga en 58	deb ser B	10009314
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Central Ga Ist in		
10000 7112	Lack Steel 5s	2000 9312
Central Ga 2d in	7000 9612	40000 9 389
300028	Lou & Nash 4s	16000 9314
5000 2818		15000 9 334
500028 Ches & Ohio 5s	L & N-Southern	110009359
9000 115	Monon coltr 48	140009334
2000-20114	Wanhattan Dr. 4s	2000937

Sales. High-Low-cst. ing. Chys. 300 W&LE 2 pt. 3 114 3114 3114 21250 Wis Cent... 1834 18 1814+ 14 1250 Wis Cent... 1834 18 865 Wis Cent pf 39 381 3819 3878+ Total sales of stocks, 821,400 shares. CLOSING PRICES.

Ches & O R A 1st 10000... 1912 10000... 9312 10000... 98 Chi Bur & Q 4s 27000... 2012 10000... 9314 23000... 9012 10000... 9314 27000... 90 34 27000... 90 34 20000... 934 200000... 934 20000... 934 20000... 934 20000... 934 20000... 934 20

RAILROAD AND OTHER SHARES

100

539

6338

2419

3484

7914

2434 25

35

2412-

312-

34 -1

2100 Am Car & F 35

100 Am Lin Oil. 10

618 Am Loco pf 88

9810 Am Smelt. 43

100 Am Smelt p 91

200 Am Spuff .. 100

1000 Am T&T rts 519

200 Am Tob pf. 1 40

100 Am Wool pf 7012

100 >nn Arb pf. 60

14700 At T& SF. 65

3500 AT&SFpt 8839 27450 Bai & Ohio. 8312 210 Bai & Oh pf 9214

810 Bkn Un Gas 1 98

"400 Chi & Alt. .. 25

1685 Chi & N. W. 165

100 C Gt W pf B 3481

400 Chi Term.. 1212

300 Chi Ter pf .. 2134

250 CCCAStL 80

400 Col H C & I. 1614

1630 Col South .. 1514

750 Col So 2d pf 2334

755 Corn Prod. 2834 28

353 Corn Pro pf 7914 791 1300 Del & Hud. 16712 165

700 Con Tob pf. 10712 10678 10678-

200 Del L& W.. 244 243 244 +8

512 Col So 1st p 53

1700 Con Gas .... 187

500 Den & R G. 25

270 Den&RG pf 7914

600 Des M & PD 3839

200 Det South .. 12

325 D S S & A. 10

34175 Erle...... 3134 3018 7000 Erle 1st pf. 6534 6434

100 Gt Nor pf. . 170 170

600 Hock Val., 7778 77 400 Hock Val pf 8678 88

18680 Rock Isl'nd 3012 2884 1310 Rock Is'd p 69

200 Rub Gds pf. 7512 75

950 Sou Ry Cop 86

500 Stan R & T. 3

300 U.S Rubber 12

100 SRM&O ctf. 88

520 Rub Goods. 2034 2014 2034- 18

1400 SL&SF 2 pf 563, 5558 5634+ 14 400 S&SFCEIcf170 155 170 +8

400 St L&S W. 1314 1412 1434+ 34 13560 Sou Pac.... 4634 451a 457a+ 1a 3100 Sou Ry Co. 2234 2214 223a+ 3a

5830 Tenn C&i. 48 4684 4712+ 12

2500 Tex Pac... 2634 2614 2614 1325 TolSL&W p 42 3912 3912-234 830 Twin CRT. 97 96 96

712

100 U Bag e Pr. 122 100 U B & P pf. 68 68 68 +1 42450 Union Pac. 7712 7534 7538 500 Uni Pac of . 86 86 + 12

■ 200 Un Fruit. . . 10112 101 10112+112

1700 U.S.Leather 814 8 814+ 14 1510 U.S.Leath p 8014 7912 8014+114

200 U S Rub pf. 4812 4812 4812 55350 U S Steel... 2634 2558 2578 14 19591 U S Steel pf. 7714 7578 76 - 38 1795 Va-Car Ch. 461g 455g 455g-13g

100 ValC&C., 2612 2612 2612+ 12

19

200 West'house. 171 17012 17012+ 100 West 1st pf. 176 176 1055 WUntonTel 83

100 UR Inv Co. 1434 1434 2170 US R& Con 1418 1358 1320 USR&Cp. 3978 59

100 Vulcan D'g. 261g 261g

3200 Wabash ... 2214 2134 3500 Wabash pt. 3978 3814

400 W& LE19. 34 32

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6719 6719- 12

7512+114

712- 12

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2612+ 14

83 + 1

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3912+1

4760 Erle 2d pf., 5412 5314 5334

8146 Gen El Co.. 167 162 165 +2

300 DSS& Apf

400 Chi U Tra ..

\$050 Col F & 1 ...

200 Am Wool ...

4100 Am Sugar., 1 17

100 Am Malt ...

3100 Am Loco ... 2012

200 Am Ice ....

500 Am Cot Oll. 3419 3354

Bid. Asked. 225 LE&Wpt. 98 195
1514 Long Island. 63 70
85 Lou & Nash. 10634 107
4674 Man Beach. 816 12 Adams Exp.. 221 Allis Ch'im's 12 Amal Copper 46% 18 Manhattan.. 131% 132% 80 Met St Ry... 118% 119 Am A C Co.. 15 Am A C Cop. 70 3416 Met Sec Co., 77. 8714 Mex Cent... 20% Am C & F Co 34 Am C&FCop 8614 Mich Cent...115 Minn & St L. 77 Am Cot Oll .. 34 Am Cot Oll p 86 Am D Tel Co 25 MSP & SSM 54 MSP&SSM p124 Am Express.178 9 MK&T .... 2016 414 MK&Tpt., 41% Am Grass... 7 714 No Pacific. 9774 734 Nat Bis Co., 9734 Am H&Lpt Am Ice ..... 6% Am Ice pf... 26 Nat Bis Co pf 99% 1003 20 Nat Lead ... 1634 Am Lin Oll .. 1934 88 Nat Lead pf. 84 2034 Nash C&St L 96 Am Lin Oll p 87 Am Loco .... 2014 Am Loco pf. 881; 8914 Nat RR Mex. 19% 396 NatRRMexp 38 Am Malt .... 214 18 Nat RR 2 pf. 2514 120 NY AB Co...145 Am Malt pf., 17 Am Snuff.... 90 Am Snuff pf. 88 89 N Y Central. 115% 1159 4114 NYC& St L. 2514 Am Smelt'g. 41% 9214 NYC&StL 1p105 Am Sugar ... 11614 110% NYC&StL 2p 70 Am Sug pf. . 11812 Am T & C Co 77 120 N Y Dock... 15 82 N Y Dock pf. 43 Am T & T Co127 N T N H & H 194 Am Wool.... 8 N J Central. 158 Am Wool pf. 7014 Nor & West. 62% Ann Arbor., 30 34 Nor & West p 8816 65 North Am... 83 ; 83 Ont & West, 2314 AnnArbor pt 60 Anaconda... 50 88 Pac Coast 1p 90 9214 Pactite Mail. 2314 B'klyn R T. . 50% Pen & East. 20

| \$8000 ... 77 78 | 2000 1.0 9 | 10000 ... 10000 ... 10000 ... 10000 ... 17 78 | 3000 ... 77 78 | 3000 ... 78 78 | 1000 ... 78 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 78 | 1000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 94 72 | 10000 ... 95 | 10000 ... 95 | 10000 ... 95 | 10000 ... 95 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ... 96 72 | 10000 ALTASED. 8784 Balt & Oh pf. 9114 Bkvn !! (489. 195 Penna repts. 11914 11946 Buff R & P., 140 Buff R& Pp. 145 Butterick Co 45 PCC & St Lp 9814 Can South'n. 60 Pr'd St Car. . 45 Can Pac ..... 12214 12214 Pr'd St Carp 84 Ches & O .... 34% 34% Pullm'nPCar199 25 Ry St Sp'g.. 27 66% Ry St Spg pf 80 Chi & Alton. 2412 Chi & Alt'n p 6614 Reading .... 4814 Chi Gt West. 1674 Read 2d nf. . 6714 Chi Gt W (B) 3412 Chi B & Q... 170 Rep Steel of. "01-100-2014 Ohl M & St P 14014 140% Rockisi'd pt. 87% Chi M&StP p 171 Chi Terminal 12 1214 Rub Gds pf. . 7414 Cht Term'i pf 21% 2115 Sloss Shef . . 39 "hi I'n Trac. 512 Sloss-Shet p. Cle Lo & W., 70 St J & G 1 ... StJ&GI 1stpf 3914 Col H C & L. 1514 StJ&GI 2d pf 1914

200 Am Sug pt. 11812 11812 11812 - 12 Col South'n. 1414 15 St L& SF 1 p 58 Col So 2d pf. 23 24 St L S W ... Con Gas ... Cont Tob pf. 19654 10714 St P & Om .. 120 51000 Can Pacific. 12484 11934 12219+216 Corn Prod. Corn Prod pf 70) ( Del & Hud .166 An So Dy Co Del L& W ... 244 So R: Mob . 38 25% Stan R & Tw 214 Den & R G. Den & R G pt . 7916 79% Tenn C & L. 4712 38% Tex P L.T... 30 Des M & F D. Det South'n. 1114 Texas Pac. 2614 Third Av RR112 Det So pf ... 19 T St L & W .. 2214 DistillersSec 2314 T St t. & W p 3914 581g-178 DSS& Apt. 144 1514 Un Pacific... 7694 30% Un Pac pf. .. 8514 rie 1st of ... 541; 5414 United Fruit101 US Express. 103 Erle 2d pf . . . 5314 US Leather. Sig Ev&THpf. 84 US Leath pf 7974

USR'Ity &Cn 13% Gen Elec Co. 163 18512 U Sil'ity&Cp 58% U S Rubber, 13 Gt North pf. 170 Hock Val... 77 U S Steel Co. 2576 Illinois Cent. 12734 12814 U.S. Steel Cop. 76 1414 Va Car Co... 45% 68 Va Car Co pf113 Int Paper pf. 67 nt Pump 30 Wabash pf. 36 4 Int Pump pf. 65 Iowa Central 24 25 West Un Tel. 82% West'gh'seE1.171 30 West'ghElpf.175 180 7012 Wheel & L.E. 19 20

7014+112 12 + 12 305g- 14 lowa Cent pf 40 Kan & Mich. Kan City So. 2214 23 W& LE 1 pf. 53 165 +2 KanCitySo p 4134 4212 W & L E 2 pf. 31 311 170 -1912 Keo & Des M 20 30 Wis Central. 18 181 7778+ 78 L E & W..... 26 2615 Wis Cent pf. 3815 39 170-1912 | Keo & Des M 20

8297 III Cent....1291; 1261; 128 +134 500 Int Paper.. 141; 14 141;+1 THE OUTSIDE MARKET.

600 Read 1st pf. 8114 81 81 -112 July 21
The transi
100 Read 2 pf., 6812 6812 6812+112 as follows: 10714 150 Elec Lead... 194 194 194 194 194 196 2006 Fuel Oil Powr 2832 2896 2892 2892 2894 100 Gold Hill Cop 3-16 3-16 3-16 3-16 3-16 1460 Greene Cop 2036 2034 1036 2036 200 Int Rap Tr'ns 100 100 100 100

650 Int Mer M.... 4% 5 4% 50 Int Mer Ma pf 19 19 19 200 Int Salt..... 1016 1016 1016 1016 150 Inter Silverp 40 40 40 40 200 Lt, Fuel & P. 3496 3496 3496 3496 600 Man Trans... 275 275 284 284 100 Mex Ntl etfs... 1914 1914 1914 1914 820 Mon & B Cop 76 15-16 76 15-18 100 Mex Nil cirs.. 74 15-16 74 15-18 820 Mon & B Cop 74 114 4 074 4 074 800 New Or S R pt 4 114 4 114 4 074 4 074 2000 N 5ecuritiss.. 8 794 8 994 8 784 8 9 514 514 514 514 514 514 2000 N Securities. 87% 89% 87% 89 87% 89 350 N Y Trans... 5½ 5½ 5½ 5½ 5½ 5½ 50½ 50% 1000 Scaboard A L 1914 20 1915 20 700 Seab'd AL.pt. 35 35 34% 34% 22 Standard Oll. 640 642 640 640% 150 Tonopah M. 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6% 1000 Union Cop... 11% 13% 13% 13% 1000 AmBrakeShoe 

2000 N Or Ry 41/s... 84 84 84 84 1000 NY& Hobista 102 102 102 102 LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

Bid. Asked.

54 +3 Am. De Forest Wireless Tel. Co... 5

Amsterdam Gas 5 per cent...... 107 American Light and Traction..... American Light and Traction pf.... American Writing Paper, common. merican Writing Paper, preferred. American Writing Paper bonds ....

Central Foundry, common..... Central Foundry, preferred...... Compressed Air..... Consolidated Refrigerator Co... Dominion Securities..... Eric Railway new 4s, w. l..... Electric Vehicle, common...... Electric Vehicle, preferred...... Electric Lead Reduction, common. Electric Lead Reduction, preferred. Empire Steel, preferred. Electro Pneumatic. Gold Hill Copper..... Greene Consolidated Copper....

Hackensack Meadows Company... Hall Signal... Havana Tobacco, common... Havana Tobacco, preferred..... International Mercantile Marine nternational Mercantile Mar., pf. International Mercantile Mar. bds... Interborough Rapid Transit..... International Salt Trust receipts ... International Salt, 5 per cent..... Light, Fuel and P. of W. Virginia ... Lackawanna Steel, 50% paid...... Marconi Wireless Telegraph..... Manhattan Transit... Sontreal and Boston Copper. iew York Transportation ..... orthern Securities .... New Orleans Street Railway, com... lew Orleans Street Rallway, pf. ....

BOSTON CLOSING QUOTATIONS. Bid. Asked. Bingham. 23 K BostonL W End L. 80c A Ag Ch c. 15 17 Cal & Hec. 425 430 1 29% Cons Mer. AmT & T.129 WesT&Tp 85 Daly West 3 P Eng Tel -125 Prankin. Granby ... Don: Coal. 96 Gu'j'ato. Dom Steel 14's 15 Mass Con Michigan Mass Bint 82 Mos C & C Mon & Bos Mayfl'er .. Mergier. 1774 178 Naps Qks U Shoe e. 4816 4614 Old C(C'p) Shoept. 2812 Old Dom. U Fruit C.10115 1011 Osceola... 50 West Eln. 87 95 Parrett ... 1715

Bos & Me. 1 6 83, 16 916 Rhode Isl. WENdSER 90 Shannoa. Tam'rack. 8.5 Am BT 48 97 Tri-Mt .... 85 1at 6s...107 Trinity .... US Min'g 1914 eon d as

Utah Con. 25% 4 Winona... 714 5 Wolverine 63

Chartered 1822. The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

and 227 last year; Chicago, 27 cars, against 160 last week and 150 a year ago. Futures closed c. higher to ac. lower. Sales, 1,600,000 bush. Oats were weak. Sales, 22,000 bush. No. 2 white, 42;5;348c; No. 3 white, 41;5;348c; No. 3 white, 41;5;362c. Rye was first Jersey and State, 57;5c. to 59;5c. track. Corn was quiet. Sales, 100,000 bush. mainly for export here and at the outports. No. 2 mixed in elevator, July price; No. 2 white, 57;5c; No. 2 yellow, 57;3c. Futures closed unchanged to 3;c. lower. Sales, 50,000 bush. Prices as follows:

Open- High- Low- Clos-ing. est. est. ing. 57\g 57\g 57\g 57 57 .56\sq 58\sq 56\sq 5 This shows the grain movement: New York: Receipts..... Exports..... Chicago: Wheat. Corn. Oats. Rye. Barley. 41,925 22,050 108,000 ..... 117,706 108,214 15,385 .....

To day Last week Lost year. 16 393 2.321 Port receipts.
New Orleans, estimated tomorrow 400 to Houston 5 16 18 Liverpool closing prices: July 6.23&6.24d. July August, 6.21&6.22d. August-September, 6.17&6.18d.; September October, 5.80&5.70d.; October-November, 5.20&5.31d. November December, 5.21&5.22d.; December January, 5.15&5.16d.; January February, 5.14d.; February March, 5.13d.; March April, 5.12&5.13d. Port exports; 15.507 bales. Futures here closed barely steady, at a net advance of 56 points on August and 31 on September, while distant deliveries ended 13 higher to 2 lower, with estimated sales of 200,000 bales. Prices as follows: Highest Lowest, Closing. Last night.

KNICKERBOCATO TRUST CO.

> TRUST DEPARTMENT HARLEM BRANCH:
> W. F. LEWIS, Manager.
> BRONX BRANCH:
> JOHN BAMBEY, Manager.



FIDELITY TRUST (OMPANY. NEWARK, N. J. Surplus and Undivided profits. Over \$9,000,000.0 Rents Safe Daposit Boxes free from the inspec-tion of strangers, under the inheritance-tax Law.

N. Y. Security and Trust Co. 46 WALL STREET, NEW YORK Capital and Surplus, \$5,000,000

DIVIDENDS AND INTEREST. Northern Securities Company.

New York, July 15, 1903.

A dividend of one and one-eighth (1.8) per centum on the capital stock of this Company has been declared, payable August 3, 1903, to stock holders of record on the books of the Company on that date.

The stock transfer books will be closed at to o'clock P. M., July 23, 1903, and reopened at 10 o'clock A. M., August 4, 1903.

E. T. NICHOLS, Secretary

THE ROCK ISLAND COMPANY.

THE ROCK ISLAND COMPANY.

New York City, July 7, 1903.

The Board of Directors of The Rock Island Company have declared a quarterly dividend on the preferred stock of \$1.00 per share, payable August 1, 1903, to the holders of the shares of the preferred capital stock, or their legal representatives of record, on the closing of the transfer books, July 17, 1903. The transfer books for the preferred stock will be closed at 3 o'clock P. M., July 17, and opened again at 10 o'clock A. M., July 20, 1963.

GEORGE T. BOGGS, Assistant Treasurer.

OUNCY MINING COMPANY.

NEW YORK, JULY 16TH, 1962

Per share on the capital stock of the Quincy Mining Company is payable August 18th neat to holders of record 28th Inst.

Transfer books will be closed Saturday, July 25th, and reopened Monday morning, August 36t, W. A. O. PAUL, Treasurer. W. A. O. PAUL, Treasurer.

THE CONTINENTAL INSURANCE COMPANY.

46 Cedar St., New York, July 16, L.33.

The Board of Directors of this company have this day declared a semi-annual dividend on the capital stock of FIFTEEN PER CENT., payable on demand.

EDWARD L. PAUL ARD Secretary.

EDWARD L. BALLARD, Secretary Savings Banks. GREENWICH SAVINGS BANK.

Formessee Copper...
Tennessee Copper...
Tonopah Gold Mining Co...
Union Copper.
United Copper.
Inten Railways of St. Louis, pref...
Inton Typewriter.
Inton Typewriter, 1st preferred...
Union Typewriter, 2d preferred...
Worldharden (humo preferred...

New Orleans Street Ry, 414 per ct... 8 416 Otis Elevator Company, preferred. 91 Peorta, Decatur and Evansville Rapid Vehicle rights. . Royal Baking Powder, common.... 112 Safety Car Light and Heat Co ... St. Louis Transit, common. Seaboard Air Line, preferred. 

Prices as follows:

92

PHILADELPHIA QUOTATIONS.